

A link from cpanet.com

http://www.toolkit.cch.com/text/P06_1324.asp

Definitions of Accounting Terms

The following terms are often used by accountants, in accounting software, and in fact throughout our discussion. We've placed their definitions here so that you can print them out, if you want. Definitions are also scattered throughout the text — when you see blue or gray underlined text, click on the word to get more information.

Chart of accounts: The list of account titles you use to keep your accounting records.

Expense accounts: These are the accounts you use to keep track of the costs of doing business: where your money goes. Examples are advertising, payroll taxes, and wages. Expenses are income statement accounts.

Credits: At least one component of every accounting transaction (journal entry) is a credit. Credits increase liabilities and equity and decrease assets.

Debits: At least one component of every accounting transaction (journal entry) is a debit. Debits increase assets and decrease liabilities and equity

Journal: The chronological, day-to-day transactions of a business are recorded in sales, cash receipts, and cash disbursements journals. A general journal is used to enter period end adjusting and closing entries and other special transactions not entered in the other journals. In a traditional, manual accounting system, each of these journals is a collection of multi-column spreadsheets usually contained in a hardcover binder.

Post: To summarize all journal entries and transfer them to the general ledger accounts. This is done at the end of an accounting period.

General ledger: A general ledger is the collection of all balance sheet, income, and expense accounts used to keep the accounting records of a business.

Trial balance: A trial balance is prepared at the end of an accounting period by adding up all the account balances in your general ledger. The debit balances should equal the credit balances.

Exhibit A 1/3

<http://www.uacpa.org/index.php?ID=104>

About the UACPA

Map and Directions

What Sets the UACPA Apart?

The Utah Association of CPAs is a 501(c)(6) non-profit individual membership association for Certified Public Accountants. Our membership is comprised of approximately 2400 CPAs, most of which live in Utah, and serve public accounting, business and management, government, and education.

Resource Centers: Accounting Glossary and Acronyms

Accounting Glossary and Acronyms

As the world of business gets more complex, there are more and more accounting terms in every day conversation. Here is a glossary of common accounting terms and a list of common acronyms in the world of accounting.

If you are unable to locate an accounting term or acronym, please let us know and we'll consider adding it.

A|B|C|D|E|F|G|H|I|J|K|L|M

N|O|P|Q|R|S|T|U|V|W|X|Y|Z

chart of accounts: A systematic listing of all accounts used by a company.

account: An accounting record in which the results of transactions are accumulated; shows increases, decreases, and a balance.

Exhibit A 2/3

http://www.nysscpa.org/prof_library/guide.htm

Accounting Terminology Guide

A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | X | Y | Z

The New York State Society of CPAs (NYSSCPA) General Committee on Public Relations has prepared this glossary as an educational tool for journalists who report on and interpret financial information. We encourage your comments and suggestions as we continue to develop materials to assist financial journalists.

If you do not find a definition you desire or for more information on the Society's programs for financial journalists, please contact:

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Account - Formal record that represents, in words, money or other unit of measurement, certain resources, claims to such resources, transactions or other events that result in changes to those resources and claims.

Ledger - Any book of accounts containing the summaries of debit and credit entries.

General Ledger - Collection of all ASSET, LIABILITY, owners EQUITY, REVENUE, and expense accounts.

Exhibit A 3/3